

Message Text

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ACTION EB-07

INFO OCT-01 AF-08 ISO-00 COME-00 CIAE-00 INR-07 NSAE-00

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FM AMEMBASSY LAGOS

TO SECSTATE WASHDC IMMEDIATE 4822

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E.O. 11652: N/A

TAGS: EFIN, BDIS, NI

SUBJECT: AMERICAN INTERNATIONAL INSURANCE CO. (AIIC)

REF: LAGOS 5358

1. AIIC MANAGING DIRECTOR LEFEVRE MET WITH A. ALHAJI, PERMSEC

MINISTRY OF TRADE AGAIN MAY 10 FOR THE PURPOSE OF THE FINAL SIGNING OF THE SALES AGREEMENT BETWEEN FMG AND AIIC. EMBOFF PRESENT. ONCE AGAIN SIGNING DID NOT RPT NOT TAKE PLACE. ALTHOUGH FINAL PARAGRAPH OF MAY 7 LETTER FROM AIIC TO PERMSEC RESERVING AIIC LEGAL RIGHTS REWORDED ALONG LINE SUGGESTED BY PERMSEC MAY 7 (REFTEL, PERMSEC NOW OBJECTED TO WORDING OF WHOLE LETTER AS PAVING WAY FOR ADDITIONAL LITIGATION. IN ADDITION, PERMSEC OBJECTED TO PRESENCE OF EMBOFF AND SAID IF AIIC DESIRED EMBOFF TO BE PRESENT, MINISTRY OF EXTERNAL AFFAIRS REP WOULD ALSO UHAVE TO BE PRESENT. LATER MAY 10, MEA CHIEF OF PROTOCOL BALEWA MADE SAME POINTS TO CHARGE, AND ASKED THAT IN FUTURE EMBASSY NOT RPT NOT SEND REPRESENTATIVE TO ACCOMPANY AIIC UNLESS REQUESTED BY FMG.

2. COMMENT: IN INTERIM BETWEEN FRIDAY AND MONDAY, EMBASSY BELIEVES ALHAJI MUST HAVE RECEIVED ADVICE FROM HIS LAWYERS THAT ACCEPTING ANY KIND OF A LETTER FROM AIIC IN WHICH IT RESERVED ITS RIGHTS IN EFFECT AMENDS THE AGREEMENT OF SALE AND LEAVES THE WAY OPEN FOR COURT PROCEEDINGS ON THE AGREEMENT. ACCORDING TO LIMITED OFFICIAL USE

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LEFEVRE, AIIC STRATEGY IS JUST THAT. BY SUBMITTING LETTER

COMPANY HOPES TO KEEP ISSUE OF COMPENSATION ALIVE(IF JUST BARELY ALIVE) SO THAT WHAT COMPANY VIEWS AS UNJUST TERMS IN NIGERIA WILL NOT SET PRECEDENT IN OTHER COUNTRIES WHERE AIIC NEGOTIATING ON NATIONALIZATION. WHILE AIIC DOES NOT HAVE ANY HOPE FUTURE LITIGATION WILL PRODUCE ADDITIONAL COMPENSATION HERE (COMPANY STILL PINS ITS HOPES FOR ADDITIONAL COMPENSATION ON CONCLUSION OF A TECHNICAL SERVICES AGREEMENT, A MATTER WITHIN THE PURVIEW OF THE NEWLY CONSTITUTED BOARD OF DIRECTORS OF THE AIIC), IT BELIEVES EXISTENCE OF ONGOING LITIGATION, HOWEVER HOPELESS FOR AIIC, WILL MAKE POINT IN OTHER COUNTRIES THAT COMPENSATION ISSUE IN NIGERIA NOT YET SETTLED. FOR THESE REASONS AIIC MAY CONTINUE TO INSIST ON PRESENTING PERMSEC WITH LETTER RESERVING COMPANY RIGHTS AS A CONDITION OF SIGNING AGREEMENT. IF MINISTRY OF TRADE DECLINES TO ACCEPT ANY SUCH LETTER, AIIC MAY BE FACED ONCE AGAIN WITH THREAT OF LOSS OF LICENSE TO OPERATE IN NIGERIA.

3. MINISTRY OF TRADE OBJECTION TO EMBOFF PRESENCE AT MEETINGS WITH AIIC IS A NEW DEVELOPMENT. BALEWA INDICATED MOT IS MADE NERVOUS BY EMBOFF PRESENCE DURING DISCUSSIONS MOT FEELS ARE WITH THE AIIC , NOT THE USG.
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